

**IDAPA 54  
TITLE 03  
CHAPTER 01**

**54.03.01 - IDAHO UNCLAIMED PROPERTY ADMINISTRATIVE RULES**

**022. LIFE AND ENDOWMENT INSURANCE POLICIES AND ANNUITY CONTRACTS.**

**01. Dormancy Period.** Funds are presumed abandoned if the period during which funds are unclaimed meets or exceeds the period set forth in Section 14-507(1), Idaho Code. The period during which funds are unclaimed shall begin to run on the occurrence of the maturity or termination date. For the purposes of Section 14,507, Idaho Code, the maturity or termination date shall be as follows: (6-15-14)T

**a.** If the policy or contract specifies a maturity date other than the date of death of the insured or annuitant, the date specified in the contract or policy; (6-15-14)T

**b.** If the policy or contract is matured or otherwise becomes due and payable on the death of the insured or annuitant, the earlier of: (6-15-14)T

**i.** The date of death of the insured or annuitant; or (6-15-14)T

**ii.** The date the insured or annuitant attained, or would have attained, the limiting age pursuant to Section 14-507(3)(b), Idaho Code. (6-15-14)T

**c.** If the policy or contract is matured or terminated by any cause or event other than those set forth in Paragraphs 022.01.a. and b. of this rule, the date of such cause or event. (6-15-14)T

**02. Knowledge of Death.** (6-15-14)T

**a.** For the purposes of Section 14-507(3), Idaho Code, the occurrence of one (1) of the following shall mean that an insurance company holding or owing funds knows the insured or annuitant has died: (6-15-14)T

**i.** The insurance company has received actual proof of death from any source; (6-15-14)T

**ii.** The State Treasurer or its agent has notified the insurance company that the insured or annuitant may have died and the insurance company has confirmed such death; (6-15-14)T

**iii.** A person appearing to have an interest in the policy or contract has notified the insurance company that the insured or annuitant may have died and the insurance company has confirmed such death; or (6-15-14)T

**iv.** The insurance company receives notice in the regular course of its business that the insured or annuitant may have died and the insurance company has confirmed such death. (6-15-14)T

**b.** Upon receipt of notice that an insured or annuitant may have died, the insurance company shall, within ninety (90) days of such notice, make a good faith effort to confirm the death. A good faith effort shall include use of the methods utilized by the insurance company in the regular course of its business to determine that an insured or annuitant has died. (6-15-14)T

**0223. -- 999. (RESERVED)**